

My Financial Plan

Theme and Level

Theme: Make Plans

Level: Next Steps

At a Glance

Students draft financial plans for the future based upon financial goals and present financial situation.

Time: 50 minutes.

Essential Questions

- What are my financial plans for the future?

Preparation

- Secure computer lab with overhead projector enabled and CIS access
- Make copies of the *My Financial Plan Worksheet*, one per student.

Steps

1. Show PowerPoint (PPT) Slide 1. Tell students that the goal of this lesson is to draft a long-term financial plan for achieving their financial goals.
2. Show PPT Slide 2. Explain that education, though costly, often pays off in terms of income and employment. Draw students' attention to the unemployment rate among those with merely a high school diploma. In addition, note the wages for those with doctoral degrees -- nearly three times the wages of those with a high school diploma. Over a 30-year career, that amounts to \$400,000 in today's wages.
3. Show PPT Slide 3. Break students into three groups and have them discuss the questions on the slide:
 - Does the risk of unemployment motivate you to consider more postsecondary education? Why or why not?
 - Will your career goal allow you to achieve the financial situation you want for your life? If not, what might you consider?
 - What other options for financial security might exist for you?
4. Allow ten minutes for discussion, and then ask small groups to share their thoughts with the full class.
5. Show PPT Slide 4. Distribute *My Financial Plan Worksheet* and review the instructions.
6. Provide 15-20 minutes for students to complete the worksheet.
7. Break students into pairs to discuss their worksheets for ten minutes.
8. Show PPT Slide 5. Ask students to post their plans for the future based upon scholarships they discovered in the worksheet box. Next, have them summarize this information in their CIS portfolios, in the Next Steps: Make Plans, Make Financial Plans section of Career Plan.

Variations and Accommodations

- Students needing special assistance should be paired with a helpful class member for this activity.
- Students could complete this lesson while setting career goals in the Next Step-Set Goals section.

Assessment

Use the *My Financial Plan Scoring Guide* to evaluate student work.

Portfolio

Students enter their reflections about what they learned in the text box within the Next Steps: Make Plans, Make Financial Plans section of Career Plan. The following boxes need to be completed: **What are your financial goals?** and **What are your financial plans now?**

Materials

Computer lab with overhead projector and CIS access

[My Financial Plan \(PPTX\)](#)

[My Financial Plan Scoring Guide \(PDF\)](#)

[My Financial Plan Scoring Guide \(DOCX\)](#)

[My Financial Plan \(PDF\)](#)

[My Financial Plan \(DOCX\)](#)

Goals and Standards

Common Core State Standards

- English and Language Arts Career Anchor: Reading Informational Text
- English and Language Arts Career Anchor: Writing
- English and Language Arts Career Anchor: Speaking & Listening

National Career Development Guidelines

- GOAL PS3 Integrate growth and change into your career development.
- GOAL CM3 Use accurate, current and unbiased career information during career planning and management.
- GOAL CM1 Create and manage a career plan that meets your career goals.

American School Counselor Association

- Personal-Social, Career Development

Bloom's Taxonomy: Analyzing, Applying

American School Counselor Association (ASCA) Mindsets and Behaviors for Student Success

Mindset Standards

- Understanding that Postsecondary Education and Life-Long Learning are Necessary for Long-Term Career Success
- Positive Attitude Toward Work and Learning

Behavior Standards: Learning Strategies

- Demonstrate Critical-Thinking Skills to Make Informed Decisions
- Apply Media and Technology Skills
- Gather Evidence and Consider Multiple Perspectives to Make Informed Decisions

Behavior Standards: Self-Management Skills

- Demonstrate Ability to Assume Responsibility
- Demonstrate Ability to Delay Immediate Gratification for Long-Term Rewards
- Demonstrate Perseverance to Achieve Long- and Short-Term Goals

Behavior Standards: Social Skills

- Use Effective Oral and Written Communication Skills and Listening Skills
- Create Positive and Supportive Relationships with Other Students
- Use Effective Collaboration and Cooperation Skills
- Use Leadership and Teamwork Skills to Work Effectively in Diverse Teams
- Demonstrate Advocacy Skills and Ability to Assert Self, when Necessary
- Demonstrate Social Maturity and Behaviors Appropriate to the Situation and Environment

